

James S. Monroe, Esq. (State Bar Number: 102328)
NIXON PEABODY LLP
Two Embarcadero Center, Suite 2700
San Francisco, CA 94111-3996
Telephone: (415) 984-8200
Facsimile: (415) 984-8300
E-mail: jmonroe@nixonpeabody.com

Attorney for Creditor, Roosevelt Fund, L.P.

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

In re:

COMPASS FUND MANAGEMENT,

Debtor.

Case No. 07-40129

Involuntary Chapter 7
REQUEST FOR ENTRY OF AN ORDER FOR
RELIEF

**REQUEST OF ROOSEVELT FUND, L.P., AS PETITIONING CREDITOR, FOR ENTRY
OF AN ORDER FOR RELIEF REQUESTED IN THE INVOLUNTARY PETITION
PURSUANT TO FED. R. BANKR. P. 1013(B)**

1. Roosevelt Fund, L.P. ("Roosevelt Fund")¹ by and through its counsel, Nixon Peabody LLP, hereby files its request (the "Request") for entry of an order, substantially in the form attached hereto as Exhibit A, granting the relief requested in the involuntary petition filed against the above captioned debtor pursuant to Federal Rule of Bankruptcy Procedure Rule 1013.

2. On November 11, 2006, the Securities and Exchange Commission (the "SEC") initiated an action against Viper Capital Management, LLC, Compass Fund Management, LLC, Edward Ehee, Compass West Fund, LP, Viper Founders Fund, LP, Viper Investments, LP, Albert Ehee, Robert Ehee, and Jennifer Ehee alleging various securities fraud violations, in the United States District Court for the Northern District of California (San Francisco Division), Case No. 06-06966

¹ Roosevelt Fund, L.P. was previously known as A.A.G. Roosevelt Fund, L.P. and its official corporate name was previously Anira Advisory Group Roosevelt Fund, L.P.

1 (the “SEC Litigation”).

2 3. Shortly thereafter, on November, 22, 2006, Roosevelt Fund filed a complaint (the
3 “Complaint”) against the above captioned debtor (the “Debtor”) alleging, *inter alia*, violation of
4 federal securities laws; breach of contract; unjust enrichment; breach of fiduciary duty; fraud;
5 conspiracy to commit fraud; negligent misrepresentation; fraudulent conveyance; constructive
6 fraudulent conveyance; violation of Cal. Bus. & Prof. Code §17200; constructive trust; and seeking
7 declaratory relief, in the United States District Court for the Northern District of California (San
8 Francisco Division) Case No. 06-7270.

9 4. The Debtor failed to answer the Complaint and is subject to default pursuant to Fed. R.
10 Civ. P. 55.

11 5. On January 12, 2007 (the “Petition Date”), Roosevelt Fund filed involuntary petitions
12 against the Debtor, Compass West Fund L.P. and Edward Sewon Ehee (collectively, the “Debtors”)
13 under chapter 7 of the Bankruptcy Code.

14 6. These three closely related cases are currently being administered by three different
15 Bankruptcy Judges. See In re Compass West Fund L.P. (Bankr. N.D. Cal. (San Francisco) Case No.
16 07-40130, Hon. R. Newsome presiding); In re Compass Fund Management (Bankr. N.D. Cal. (San
17 Francisco) Case No. 07-40129, Hon. E. Jellen presiding); In re Edward Sewon Ehee, (Bankr. N.D.
18 Cal. (San Francisco) Case No. 07-40126, Hon. L. Tchaikovsky presiding).

19 7. On February 22, 2007, Roosevelt Fund and the Debtor entered into a stipulation to
20 extend time to respond to the involuntary petitions in each case to February 28, 2007 (Dkt. No. 5).

21 8. Roosevelt Fund expects to move for the procedural consolidation and joint
22 administration of the Debtors cases within the next five (5) business days.

23 9. Pursuant to Bankruptcy Rule 1013(b) “if no pleading or other defense to a petition is
24 filed within the time provided by Rule 1011, the court, on the next day, or as soon thereafter as
25 practicable, shall enter an order for the relief requested in the petition.” Fed. R. Bankr. P. 1013(b).

26 10. Bankruptcy Rule 1011(b) provides that a debtor has twenty (20) days to respond to an
27 involuntary petition. This deadline was subsequently extended by stipulation until February 28,
28

2007. See Stipulation to Extent Time to Respond to Involuntary Petition, Dkt. No. 5

11. The Debtor, who has received proper notice of the petition, has failed to timely or otherwise respond to or object to the involuntary petition.

12. Accordingly, Roosevelt Fund requests that this Court enter an order, substantially in the form attached hereto as Exhibit A, granting relief against the Debtor pursuant to Bankruptcy Rule 1013.

WHEREFORE, Roosevelt Fund respectfully requests entry of an order, substantially in the form attached hereto as Exhibit A, granting relief requested in the petition against the Debtor pursuant to Bankruptcy Rule 1013; and, granting such other further relief as just and proper.

Dated: March 29, 2007

/s/ James S. Monroe
James S. Monroe, Esq. (State Bar Number: 102328)
NIXON PEABODY LLP
Two Embarcadero Center, Suite 2700
San Francisco, CA 94111-3996
Telephone: (415) 984-8200
Facsimile: (415) 984-8300
E-mail: jmonroe@nixonpeabody.com